

# 'Semicon 2.0 to boost deep tech startups'

GANDHINAGAR, Mar 1 (PTI)

UNION Minister Ashwini Vaishnaw on Sunday said the Centre's Semicon Mission 2.0 will focus on bolstering deep tech startups, prioritising the creation of a design ecosystem and getting equipment manufacturing and design facilities in the country.

Addressing the inaugural session of the Gujarat Semiconnect Conference 2026 here, the Union Minister for Electronics & Information Technology said that a talent gap of 20 lakh in the semiconductor sector will create huge opportunities for students.

"Semicon 2.0 will be totally the reverse of Semicon 1.0, which focused on getting manufacturing facilities in India. We got that. We have 10 plants, with the first starting commercial production yesterday. Very soon, the second plant will start commercial pro-



Union Minister of Railways Ashwini Vaishnaw, left, interacts with Gujarat Chief Minister Bhupendra Patel during the Gujarat SemiConnect Conference, in Gandhinagar, Gujarat on Sunday. (PTI)

duction," he said.

Vaishnaw said that the top priority for Semicon 2.0 - the second phase of India's Semiconductor Mission - will be to create a "design ecosystem",

so that deep tech startups get the opportunity to develop the next Qualcomm, Broadcom, or Nvidia.

"And it is not going to be an easy journey; it's going to be a

humongous task, and we understand the complexity of it. That's why, we are very realistic and pragmatic about it," he said.

**RAIL PROJECTS WORTH RS 1.28 LAKH CRORE UNDERWAY IN GUJARAT, SAYS ASHWINI VAISHNAW:** GUJARAT has been allocated Rs 17,366 crore in this year's Union Budget for railway development, marking a sharp rise from earlier years, Union Railway Minister Ashwini Vaishnaw said on Sunday.

"As a result of the historic decisions taken by the Central Government for the comprehensive development of railways in Gujarat, a new era of transportation and connectivity has begun in the state," he said.

Vaishnaw stated that during the UPA Government between 2009 and 2014, Gujarat received Rs 589 crore annually in railway allocations.

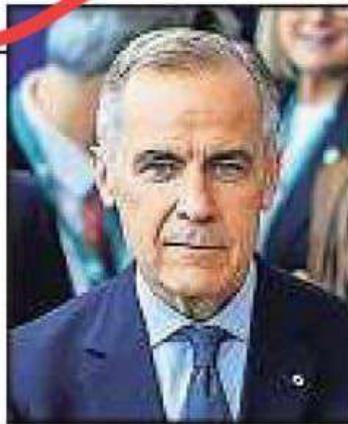
# Canadian PM Mark Carney to meet PM Modi today

NEW DELHI, Mar 1 (ANI)

CANADIAN Prime Minister Mark Carney arrived in the national capital on Sunday following the conclusion of a productive visit to Mumbai, marking the next phase of his official tour of India.

Union Minister of State for Commerce and Industry and for Electronics and Information Technology, Jitin Prasada, received the visiting leader at the airport. In a post on X, Ministry of External Affairs (MEA) spokesperson Randhir Jaiswal stated, "A warm welcome to PM @MarkJCarney as he arrives in Delhi after a productive Mumbai leg. He was accorded a ceremonial static guard reception at the airport and was received by MoS for Commerce & Industry and for Electronics & IT @JitinPrasada."

At the invitation of Prime Minister Narendra Modi, Mark Carney is on an official visit to India from 27 February to



2 March.

This marks Prime Minister Carney's first official visit to the country, which began when he arrived in Mumbai on 27 February. Over the next two days, he participated in separate business engagements, interacting with Indian and Canadian CEOs, industry and

financial experts, innovators, educators, and Canadian Pension Funds based in India. The visit is expected to bolster bilateral cooperation across various sectors.

Jaiswal further noted in his post that "A substantive agenda awaits, including his official talks with PM @narendramodi tomorrow."

These high-level discussions, scheduled for 2 March at Hyderabad House, will see the two Prime Ministers hold delegation-level talks to review the progress achieved to date across diverse areas of the India-Canada Strategic Partnership.

# IRAN CRISIS: No immediate oil disruption for India

NEW DELHI, Mar 1 (PTI)

INDIA is unlikely to face any immediate physical disruption in oil supplies despite escalating tensions around Iran and the Strait of Hormuz, but higher crude prices and broader macroeconomic pressures are expected in the near term, officials and analysts said.

Indian refiners currently hold sufficient crude inventories to meet at least 10 days of requirements, with fuel stocks covering another 5-7 days, cushioning the impact of any short-duration disruption. Even as rapidly unfolding developments in West Asia raise geopolitical uncertainty, contingency plans - including tapping diversified suppliers in US, West Africa, Latin America and even Russia as well as strategic reserves - are in place, they said.

The Strait of Hormuz, one of the world's most critical energy choke-points, handles nearly 20 per cent of

global petroleum liquids and about a fifth of global LNG shipments. About 2.5-2.7 million barrels per day, or roughly 50 per cent of India's crude imports, transit through the route, largely sourced from Iraq, Saudi Arabia, the UAE and Kuwait.

Close to 60 per cent of India's LNG imports and almost all of its LPG shipments also pass through the Strait, underscoring its importance to India's energy security.

While a short-lived disruption may have limited supply impact, the immediate fallout is expected to be reflected in oil prices. Brent crude closed near seven-month highs at around USD 73 per barrel, up more than USD 12 per barrel year-to-date amid rising geopolitical tensions. Traders are modelling heightened volatility, with some scenarios pointing towards USD 80 per barrel if supply flows face credible threats.

Iran's state media said February 28 that the Islamic Republic has shut the

Strait of Hormuz in response to US and Israeli military strikes.

The closure for a short duration will not have much impact on India as it already has supplies to meet fuel requirement, they said adding in the event of a prolonged disruption or closure of the narrow Strait of Hormuz, the country can recalibrate imports, tapping into its diversified supply sources, including increasing purchases of Russian oil.

Analysts, however, did not expect the Strait to be closed for long as regional powers like Saudi Arabia and Qatar will be economically hit by such an act and could decisively act.

"In case Iran were to force the closure for long, the possibility of a military action by the US and other powers in the region to physically take control of the coastal belt from where the Islamic Revolutionary Guards Corps (IRGC) exercises control of the sea lane, cannot be ruled out," an analyst said.

# Govt, exporters, shipping firms to meet today to assess impact of Iran tensions on trade



NEW DELHI, Mar 1 (PTI)

THE Commerce Ministry has convened a meeting of exporters, shipping lines, freight forwarders and officials from other ministries on Monday to assess the impact of escalating tensions in the Middle East region on India's trade.

The US and Israel jointly launched military strikes on Iran on Saturday. Iran responded by firing drones and missiles at Israel and US military installations around the Gulf, and also at the global business hub of Dubai.

THE Ministry has called the meeting in a hybrid mode to assess the impact of the evolving situation on

India's trade, the official said.

Exporters have expressed serious concerns that the war will affect trade routes through the Strait of Hormuz and the Bab el-Mandeb Strait. Both are key for movement of ships. It connects India to the Gulf region, North America and Europe. Federation of Indian Export Organisations (FIEO) President SC Ralhan said the ongoing conflict has already begun to disrupt established global logistics channels.

Air routes are being altered, and maritime trade through the Red Sea and key Gulf straits faces heightened uncertainty. If diversions become prolonged, shipments may increasingly have to reroute via the Cape of Good Hope, adding an estimated 15-20 days to transit time for Europe and US, Ralhan has said. The disruptions may push freight rates and insurance premiums for traders. Exporters stated that it may take few days to get a clarity on the availability of shipping capacity, new routes, insurance and freight rates.

# UAE says 3 killed in Iran strikes; Indian, Sri Lankan among those injured



A black plume of smoke rises from a warehouse at the industrial area of Sharjah City in the United Arab Emirates following reports of Iranian strikes in Dubai, United Arab Emirates on Sunday. (AP/PTI)

ABU DHABI, Mar 1 (IANS)

THE UAE's Ministry of Defence on Sunday announced that its air defences have so far dealt with 165 ballistic missiles, two cruise missiles, and 541 Iranian drones.

According to the Ministry, one Pakistani, Nepali, and Bangladeshi were killed in airstrikes while there were 58 cases of minor injuries of Emirati, Egyptian, Ethiopian, Filipino, Pakistani, Iranian, Indian, Bangladeshi, Sri Lankan, Azerbaijani, Yemeni, Ugandan, Eritrean, Lebanese, and Afghan nationalities. The Ministry stated that the UAE on the second

## PM condemns attacks on Gulf nation

NEW DELHI, Mar 1 (PTI)

PRIME Minister Narendra Modi on Sunday night spoke to the President of the UAE, Sheikh Mohamed bin Zayed Al Nahyan, and strongly condemned the attacks on the Gulf nation, saying India stands in

solidarity with the UAE in these difficult times.

Modi also thanked the UAE president for taking care of the Indian community living in the Gulf nation, and said New Delhi supports de-escalation, regional peace, security and stability.

day of the Iranian attack was successful in destroying 20 ballistic missiles and the downing of eight missiles into the sea, destroying two cruise missiles and 311 drones, while 21 drones hit civil-

ian targets. In a statement, it said: "The Ministry clarified that since the start of the Iranian attack, 165 ballistic missiles launched from Iran toward the country were detected."

# Iran's leader **KHAMENEI KILLED** in US-Israel attacks

## Iran's chief of Army staff, Defence Minister were also killed

**Iran attacks Israel, UAE, Oman, Saudi Arabia, Jordan, Kuwait, Bahrain and Qatar**

- At least 165 people were killed in airstrike on girls school in Iran
- Israel's military claims that its strikes had killed 40 top Iranian military officials
- "If they do, we will hit them with a force that has never been seen before!"; Trump warns Iran that any retaliation would only lead to further escalation
- Return to senses: UAE warns Iran
- Iran hits USS Abraham Lincoln, US sinks 9 ships



Smoke billows as Israel and the US launched joint strikes on Iran in Tehran.

(PTI)

DUBAI, Mar 1 (Agencies)

**I**RANIAN Supreme Leader Ayatollah Ali Khamenei was killed in a major attack on Iran launched by Israel and the United States, throwing the future of the Islamic Republic into doubt and raising the risk of regional instability.

Iranian state television and the state-run IRNA news agency announced the 86-year-old's death early on Sunday. US President Donald Trump had announced his death hours ear-



Army chief General Mousavi



Defence Minister Nasrzadeh

lier, saying it gave Iranians their "greatest chance" to "take back" their country.

The announcements came after a joint US and Israeli aer-

ial bombardment that targeted Iranian military and governmental sites. Trump said the "heavy and pinpoint bombing" was to continue through the

week or as long as necessary.

Iran vowed revenge on Sunday after the killing of its supreme leader and traded

(Contd on page 5)

### Wanted by Interpol, Vahidi appointed commander of IRGC

TEL AVIV, Mar 1 (ANI)

**GENERAL** Ahmad Vahidi has been appointed commander of the Islamic Revolutionary Guards Corps (IRGC) following the assassination of Mohammad Pakpour.

Ahmad Vahidi, a former Quds Force commander wanted by Interpol since 2007 for the 1994 AMIA bombing in Buenos Aires that killed 85 people, was appointed Deputy chief of Iran's armed forces gen-



New IRGC chief Ahmad Vahidi



Old IRGC chief M Pakpour

eral staff in October 2025. Vahidi has previously served as Iran's Minister of Defence and Interior. The appointment

comes at a moment of extreme national crisis for Iran. Vahidi's elevation follows a series of

(Contd on page 5)